

HOUSE BILL 1558
By Jones U

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, relative to appeals concerning valuation of property for ad valorem taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1412(b), is amended by designating the existing language as subdivision (1).

SECTION 2. Tennessee Code Annotated, Section 67-5-1412(b), is amended by adding the following language as a new, appropriately designated subdivision:

(2) Notwithstanding the provisions of subdivision (1) or any other provision of law to the contrary, a taxpayer or owner may appeal the valuation of industrial and commercial real and tangible personal property to the local board of equalization or directly to the state board of equalization. A direct appeal to the state board of equalization must be filed before August 1 of the tax year. The provisions of this subdivision shall not apply to any county having a population of at least three hundred seven thousand (307,000) according to the 2000 federal census or any subsequent federal census.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.